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but in human happiness and contentment. This is, of course, contingent in large measure upon those factors mentioned before, whose success is measured in terms of money. Some may measure their success as farmers by the number and quality of the adventures in contentment their business has afforded; and who may say that he has utterly failed who has achieved naught but comfort, happiness, and contentment for himself and his family? This is a factor dependent, too, upon that last element of the personal equation, the degree of flexibility, if you please, of the human mind and soul, and the individual's attitude toward life and his fellow-man. This factor includes all those problems of education, religion, fraternity, and community health and welfare. To my mind the attitude in which the individual farmer and his family approach these subjects, and the degree of success with which they deal with them, constitute a large factor in corn belt farming, as indeed they do in life everywhere, but this factor is manifestly out of the realm of present discussion. May I urge, however, that *any* business, or scheme of existence, which heeds not the will of God and the welfare and happiness of our fellow-man can not long be successful, in the fullest sense of the word?

#### DISCUSSION BY E. C. YOUNG, PURDUE UNIVERSITY.

*Gentlemen:* My discussion of this paper will be very limited for two reasons; first, I have had insufficient time to study it carefully; and, second, my actual contact with the corn belt dates back only to September of this year. So far my time has been taken up in trying to get to a point where I can appreciate a paper such as Mr. Meharry has presented here this afternoon.

In looking over this paper the one thing that impressed me was his specific treatment of the problems. I presume that a man who continually meets specific problems, as any farmer does, would treat the subject in this way. There is a tendency, I believe, for teachers and investigators to get too far away from the farm and become so general in their interest that it is difficult to apply their findings to particular problems.

In outlining the system of farming on his Illinois farms, I do not believe Mr. Meharry intended to suggest that this system would necessarily fit all or even most corn belt conditions. The point he has made, however, is the necessity of making a close study of one's business. I was very much pleased to note the continual reference in the paper to cost accounts. In the discussion of yesterday I do not remember that the use of cost accounts, as a basis for changes in

farm organization, was even touched upon. It seems to me that this use is almost the only excuse for an individual farmer's keeping cost accounts. Mr. Meharry has found a very real use for cost accounts in helping to fit himself into his local conditions and to adjust his farm practice to changing market conditions.

Mr. Meharry made no mention of the effect of size of business on profits, probably because his experience has been with farms sufficiently large for economical operation. In my observation, most corn belt farmers recognize the desirability of a good-sized business. The limiting factor is often the lack of capital. Our studies of size of business need to be carried further and to include the most economic use of available capital. Especially is this true since land values have reached a point where a farmer unaided can scarcely hope to accumulate enough capital in a lifetime to pay for a good-sized farm.

The one thing that a farmer can do most easily, perhaps, although it may not be the most important, is to organize his business on the farm so as to bring the greatest returns. Much of the paper is devoted to this point. Farm management investigations have very little to offer to a farmer who wants to arrive at the best balance on his particular farm.

Much of the farming in Indiana is primarily grain farming. All of the surveys that have been made have shown that more live stock pays, but no data are available to show just how much. Furthermore, a close study of each of these surveys brings out the fact that the farms having the most live stock also have the most capital. Probably the larger profits on the heavily stocked farms are partly due to more capital. In regions where live stock constitutes the major source of income, usually the farms having a considerable income from crops pay best. The one factor, balance, that farmers will likely respond to most readily has been sadly neglected in most investigations. Many farmers have caught up with us and have passed us in this respect. As land increases in value and as larger amounts of capital become necessary the importance of this factor will increase. When land rents for \$20 per acre, it becomes quite important how it is used. When the capital involved in a farm business amounts to \$100,000, considerable time may well be spent in considering how it can best be used. It seems to me that cost accounts offer about the only satisfactory way of arriving at the best balance for a particular farm. A study of balance made in this way would include a study of labor distribution, as well as crop yields and labor efficiency.